

British Colonies vol 2.

CONSIDERATIONS

ON THE

TRADE to the EAST-INDIES.

TOGETHER WITH

The State of the present Company,

AND,

The best Method for *establisbing* and *managing*
that Trade to the Honour and Advantage
of the Nation.

WRITTEN BY

Mr. GEORGE WHITE, of *London*,
MERCHANT, in the Year 1691,

At the Desire of several Members of both Houses
of Parliament.

And now made Public, for general Information,
in an Affair of so great Concern to the whole
Kingdom.

LONDON:

Printed for J. WILLIAMS, No. 39, in *Fleet-Street*,
M.DCC.LXXII.

CONSIDERATIONS

ON THE
TO THE
TRADE to the EAST-INDIES.

TOGETHER WITH
Proprietors of East-India Stock
The State of the Company.



The present distressed situation of the
East-India Company is the subject
of the following pamphlet,
for your serious reflection at this critical
 juncture. It was preserved in the Earl of
Oxford's library, and after the strictest search
no other copy has yet been found. It would
be capricious, therefore, to demand, to
masterly performance, that your perusal.
There needs no further observation, than that
at the time it was written, that the East-India
Company's affairs were in a most distressed
condition, by the iniquities of rapacious men,
which the author seems to have described with
great precision, besides giving many lights
worthy your present deliberation.

LONDON.
A Merchant.
Printed for J. Williams, No. 35, in Fleet Street.
MDCCLXXII.

TO THE

Proprietors of *East-India* Stock.

THE present disgraceful situation of the *East-India* Company is the inducement for publishing the following pamphlet, for your serious reflection at this critical juncture. It was preserved in the Earl of *Oxford's* library, and after the strictest search no other copy has yet been found. It would be unpardonable, therefore, to conceal so masterly a performance from your perusal. There needs no further observation, than that, at the time it was written, the *then East-India* Company's affairs were in a most distracted condition, by the iniquities of rapacious men, which the author seems to have described with great precision, besides giving many lights worthy your present deliberation.

A Merchant.

CONSIDERATIONS

ON THE

TRADE to the EAST-INDIES.

Right Honourable and most Honourable Sirs,

I Esteemed myself very much honoured, when your desire of conversing with me about the *East-India* trade was first signified to me by a worthy gentleman. And I must always acknowledge your obliging condescensions at my attendance on you, when you were pleased to enjoin me to give you the substance of my discourse in writing, that you might make use of it as you found requisite for the public service. I am proud of

B

your

your good opinion in esteeming my mean performances worthy the least regard, and in obedience to your command, I now present you with this paper, which, however wanting in other respects, brings nothing but what, upon the strictest assay, will be found to come up to the standard of sincerity and truth.

The ENQUIRIES you were pleased to make of me are these:

I. *Whether the trade to the East-Indies was really of such great advantage to the nation, as general discourse represented it?*

II. *Concerning the constitution, management and condition of the present company.*

III. *And my opinion of the most proper manner and method for settling that trade to the honour and interest of the kingdom.*

I. First, as to the TRADE IN GENERAL.

Concerning which, I will only present the few following intimations, and refer to your great judgment to make an estimate of what import and benefit it may be to the nation.

The traffic to those parts of the world, which are comprised in the *East-India Company's* charter, will employ a capital of *twelve hundred thousand pounds*. And after I have said

said that, it is needless to observe to you, how considerably it will augment the *publick revenue* of the customs.

It will annually export to the amount of about 150,000*l.* in woollen cloths, lead, and other commodities of our *native growth and manufacture*.

It will employ about *twenty-five capital ships*, and therein about *three thousand seamen*; and these ships will be of such force and burthen that may render them serviceable as well in occasion of *war*, as affairs of *merchandize*.

It is by this trade alone we can be supplied with vast quantities of *Saltpetre* at cheap rates, which in the age we live, is of itself a sufficient recommendation.

This trade does not only supply us with varieties of goods for our necessary use and ornament; but the greatest part of the commodities brought from *India* are exported to sundry parts in *Europe*, *Africa*, and *America*, which does further advance our *navigation and commerce*.

It will give employment to about *two hundred merchants, factors, and writers*, who will have good opportunities of advancing their fortunes, and it is not to be doubted, that many of them may return with plentiful estates, which will contribute to the wealth and strength of the nation, as well as their own particular credit and benefit.

This trade, as well in regard to the public honour, as the particular interest of the adventurers, requires to be negotiated with a *national joint-stock*, which will render it more *diffusive*; for by that means it will not be engrossed into the hands of those who are professed *merchants*, but our *nobility* and *gentry* may partake of the profit, without any diminution of their *dignity*, or disturbance to their *ease*; for their talents will be improved with no more trouble than to receive the good fruits of their adventures; which, with large allowance for adverse accidents, may modestly be computed at 20*l.* *per cent. per annum.*

As to the *objections* that have been raised against this trade, there are only *three* that I know of worth the least notice, and they so, only because they have made a popular noise, while the true merits of the cause have not been duly examined and considered by those whom they have rendered disaffected to this noble and beneficial commerce.

(1.) The first and great complaint is: that it carries out such vast quantities of our *gold* and *silver*. And here I must confess, that to manage this trade in its due currency, it will require, that the stock employed in it be at least three-fourths in bullion, and so it may be computed: that a *general joint-stock* together with what may be adventured for *diamonds* and other things, that will be found most proper to

to be permitted for particular accounts, may together amount to about six hundred thousand pounds *per annum*. But after all, it is nevertheless true, that this does not only not in the least *diminish* our money; but contrarily, that by the circulation of trade it much *augments* the treasure of the nation in the species of gold and silver. This may perhaps at first sight look like a strange *paradox*, but I will exhibit a plain proof by matter of fact, which will render it indubitable. From the year 1675 to 83 inclusive, there was shipped out by the Company and private traders the amount of about *four millions and a half* in bullion of gold and silver; and I find upon enquiry, there was likewise in that circuit of time coined in the Tower above *four millions* more. So that in the first place it appears, the great exportations to *India* did not then occasion any want in the mint; and, that there were also in those years prodigious quantities of *plate* converted into *house utensils*, and consumed in the ornaments and gallantries of the great and rich, is too apparent to need a proof. And lastly, that we then had superabundant *plenty of cash current* in the nation, is evident in that, though the law allows the usurer to take *six per cent.* we all know money went about begging securities at *five per cent.* and vast sums were lent out at *four per cent.* And that I may here fully evince this great truth, I must

must further observe, that for these last four years, wherein our Company have left off their good old trade of *merchandize*, and applied themselves to the *art of war*, they have sent out little or nothing in gold or silver; and yet I see not the least appearance that bullion or coin has since increased upon us, but rather the contrary. So that upon the whole matter this objection has only given an opportunity to make it manifest, *that the trade to India is a most exuberant source to replenish our treasuries as well as our warehouses.*

(2.) Another objection is, that this trade does not take off greater quantities of our *woollen manufactures*. But they who quarrel with it on that account should be acquainted with this irrefragable maxim, that *trade is no more to be forced than faith*; and as we believe according to the dictates of our *consciences*, so we *buy and sell* both as to quantities and sortments, as our *interest* directs. Wherefore, though we may wish that market would vend more of our *home-made goods*, yet methinks we have no more reason to fall quite out with it on that score, than because our ships do not return entirely laden with *pearls and diamonds*.

It is by this means that such *notorious frauds* have been acted, in underselling the Company's goods, by *private contracts and unheard-of deductions afterwards*; whereby it
can

can be proved, that the joint-stock has been wronged above *one hundred thousand pounds*, in two or three years last past. Surely those Gentlemen that make such haste to be rich, by these oblique ways, never seriously asked themselves that great question: *quid prodest homini, si mundum universum lucretur, &c.* For, besides the common obligation to *honesty*, there is no member of the Committee, but has twice plighted his faith, by two solemn oaths, to be true to the Company.

It is by this means that so many injured persons groan under *heavy oppressions*, and can obtain no *relief*; for if the concern be not very considerable, it is adding grief to affliction to contend it at law, there are such tricks and contrivances practised to render the suit tedious and expensive, which has put many persons upon chusing the less evil, in referring matters to some of their own Committee; and yet sometimes even that condescension has not prevailed; for there has appeared so great an aversion from doing any thing like justice and reason, that the humble offer of a reference to a principal person in the Committee has been rejected, as was lately taken notice of, in the High Court of Chancery, on occasion of a motion made by a complainant against them, before the Lords Commissioners: when the Right Honourable Sir *John Trevor* was pleased to declare his sense of their unjust and

arbitrary oppressions, reprehending them for their illegal seizures of the ships and goods of their fellow-subjects, who were honestly employing themselves and their estates in their trade of merchandize; and reproving them for the methods he observed they took to delay, and evade making restitution to those they had wronged: and he then told them, he was informed of a certain person, who had a matter depending with them; and frankly offered to refer it entirely to Sir *Joseph Herne*, the present Governor, which was refused. And indeed it ought to be recorded to the honour of that worthy Gentleman, and the infamy of those who opposed his being intrusted with the affair; for the reason of it is very obvious, because there could not be the least pretence to doubt of his doing the utmost for them, that could possibly consist with *right reason*. His own interest, and his relation to them, doubly obliging him to it; but *some body* was jealous that his virtue would influence his inclinations, and restrain him from taking greater lengths in their favour than equity and good conscience could extend to; and for that cause he was no fit person for the purpose.

It is by this means that the trade has not only of late been let out to *particular men* amongst ourselves, but *foreigners* have been invited into *England*, to lade their private stocks

stocks on the Company's shipping, which can bear no other construction, but that either they have made such *over large dividends*, as have not left a *sufficient fund* of their own to carry on the trade, or those amongst them, who do what they please with all their affairs, make some *particular advantage* to themselves by this public *scandal* to the nation, and *detriment* to the Company.

It is by this means our noble *trade* has degenerated into *trick*, and instead of employing a stock in honest and generous adventures abroad, according to the laudable practice of merchants, there is lately set up a new society of *artificers* who blow the price of stock up and down, as best suits their design of enriching themselves by the ruin of others; and this *legerdemain* is managed by a strange sort of *insects* called *stock-jobbers*, who devour men on our *Exchange* as the *locusts* of old did the herbage of *Ægypt*.

But all these and many more the like evil effects of *plurality of votes* will appear very inconsiderable, when we exhibit that one monstrous production of *making war with the Great Mogul and the king of Siam*. As to the latter of these, I have formerly presented the Honourable House of Commons with the pretended grounds of it, and proved, that there is not the least shadow of reason to help to extenuate, much less to justify that *unaccount-*

able quarrel; nor can I possibly imagine what should provoke our indignation against that obliging prince, unless it were because those rich presents, which the chief minister in that court did by my means make to the two late kings, were not rather directed to *Wanshead* than *Whitehall*.

Now concerning the violences which have been done to the people of *Surat* and *Bengal*, in plundering them by sea and land, which has been called by the name of a *war with the Great Mogul*; the naked truth of the thing is this:

There had been very ill measures taken for several years together in the management of the *joint stock*, which had brought it into a deep consumption. I will instance in three or four of the principal.

First, The taking up such immense sums at interest; for sometimes they have owed above a million here in *England*; and it was seldom they were not also considerably indebted in *India*. This was a constant consuming charge and a direct damage to the Company, if their stock were really worth but the original subscription, when it was verbally valued at above two millions.

Another thing was, the great expence in making interest at court to procure a power to destroy both fellow-subjects and foreigners: for besides the several ten thousand guineas to the

the two late kings, there was a far greater amount to the *Ministers* and *favourites*; inasmuch, that I am certainly informed the charge now stands in their books at a vast sum under the title of *secret services*.

To this may be added, the great prejudice done the stock by several capricious and costly *projects*, and such inexcusable *mismanagement*? in employing persons wholly unfit for the business, unnecessary charge of dead freight and demurrage; and such strange improper quantities, and sorts of goods sent out and ordered home; that though I cannot positively affirm the promoters of these ill things were in combination with the Company's profest enemies, yet this I may safely aver, that if they had received very considerable *marks of esteem* (as the *French* phrase it) from those who longed for their destruction, they could not have more effectually contributed to it.

But above all things of this kind, that which devoured the stock by wholesale, was the most unreasonable and unjust *dividends*, which were made without the least regard to any real advance produced by the trade, but as *ambition* and *avarice* were pleased to command; for in the compass of five years, which was from *February* 76-7. to *January* 81-2, they drew out 741,647*l.* and in two months afterwards they doubled their stock, which together made 1,109,673*l.* and all this from a capital of

369,891*l.* which was the principal money paid in by the adventurers: and if we here further consider, that in this interim they were moreover at the charge of above 300,000*l.* for money borrowed at interest and *compliments to friends at court*, it does altogether look so very strange, that I think it would well deserve to be esteemed the *eighth wonder of the world*, had it not soon after appeared that they made *more haste than good speed* in this prodigious career, which subjected it to the common fate of all those motions, that are more violent than the nature of the thing will bear. For by these ways and means the stock was brought into that languishing condition, and in such a sad manner exhausted, that it was apparent those who managed the affair had their thoughts so wholly employed about the business of *dividing*, that they quite forgot to leave any money behind to satisfy their *debts*; for instead of continuing those *punctual payments* which till then had preserved their credit in its *virgin purity*, they did soon after *prostitute their reputation*, by affixing a paper on the treasury door, declaring that they could not pay any more money till after some months time, which, for the *presumption* and the *scandal* of it, is perhaps without a precedent.

And here we have found the right key to the mystery of the war with the *Mogul*: for things being brought to this sad pass, it was now

new high time to cast about how to repair the ruins: and the happy *expedient* resolved on, was to seize on the rich fleets belonging to *Surat*, and more especially those that traded to *Arabia* and *Persia*. But there was also an ingenious contrivance antecedent to this enterprize; and that was, to gain an advantage by the friendship we had with these people, before we treated them as enemies. In making use of the Company's credit, to borrow about 300,000*l.* and then retire to *Bambay*, to make spoil of their ships and goods. And to stimulate their chief factor Mr. *Child* to prosecute this great work with the highest degree of zeal and diligence, there was procured for him a patent for a Baronet, with a commission, styling him *general of all his majesty's forces by sea and land in the northern parts of India, Persia, and Arabia, &c.* The commanders of the ships had likewise the king's commission, with leave to wear the royal ensigns; all which together appeared so absurd and ridiculous, that, as an ingenious gentleman writes from thence, *our neighbours the French and Dutch could not put themselves into a posture of laughing enough at it*; but while they laughed, our Company won (at least it was then thought so:) for besides great number of smaller vessels, they took about thirteen considerable ships to the amount of above a million sterling, as has been sworn in their majesty's court of exchequer,

quer, and the value of about 300,000*l.* of it has been brought home, as can be proved by the confession of one of the prime agents in the present committee.

Now all these proceedings were not only most unjustifiable, for that they had not in reality received any injuries that required such reparations; nor did they apply to the *Mogul* for redress of their pretended grievances before they acted those *hostilities* on his subjects: but the violence is still farther aggravated in regard that several of the ships they took had the security of their own *passes*, and they have made seizure of some goods which were laden on board their own ships on freight. And although the prevailing interest of some members of the committee did in time of the late king procure a commission to set up a court of Admiralty on their island of *Bombay*, which they made use of to confiscate the estates of their fellow-subjects, yet to the ships and goods belonging to *Surat*, they did not allow so much as the formality of a trial and condemnation, which makes these *Captures* look more like *plain piracy* than *lawful prize*. Indeed the whole thing together is such a complicated evil, that I want a name for it, *crimen læsæ Majestatis & proditæ Patriæ* will scarce reach it: and that our legislators have not provided a particular statute against it, and appointed a punishment suitable to so heinous an

an offence, there can be no other reason assigned, but what the historian tells us was the cause; that till after the second *punic* war, there was in the *Roman* constitution no particular law against *parricide*.

And here, after this account of the *ground* and *progress* of our *martial exploits*, it may not be amiss to subjoin an estimate of the *advantages* that have accrued to us thereby, which may be summoned up in the following particulars.

It has cost the Company above 400,000*l.* in sundry expences and charges, as, advance on the rate of their tonnage for supernumerary seamen, transporting soldiers from *England*, with their pay, and the like of great numbers raised in *India*, vast quantities of ammunition and extraordinary charges of garrison in fort *St. George* and *Bombay*, together with those heavy articles of *dead freight* and *demurrage*.

It has interrupted the course of our traffic for four or five years, whereby the company (supposing they had a sufficient stock to manage the trade) cannot be computed to have lost less than 800,000*l.* and the crown about 200,000*l.* in customs.

It has occasioned the loss of some thousands of our good soldiers and able seamen.

It has been the means of destroying five considerable ships that we know of, besides what

what may be doubted of those which have been so long abroad in that unhappy service.

But above all we have thereby lost that invaluable jewel, our *reputation* and *respect*; and, of the most beloved and favoured, are justly become most abhorred and infamous in the esteem of that people. There needs no further proof of this than the very *phirmaunds* or *patents* lately granted by the *Mogul*, at our re-admission to trade in his countries, which were translated out of *Persian*, and sent to the Company by their factors at *Surat*, in these following words:

The PHIRMAUND for Bengal.

“ Know this, that the good fortune of the
 “ *English* hath directed them the right way
 “ to end their faults, they are sorry and
 “ ashamed for what they have done, therefore
 “ have sent their vakeels [*factors*] to our no-
 “ ble court, with a petition for a gracious
 “ *Phirmaund* to pardon their faults; which
 “ the king, out of his great favour and mer-
 “ cy, always ready to pardon, doth freely for-
 “ give them; therefore his clear and unspotted
 “ order is such, which you are to observe, as
 “ you do his that you pray to, that so soon as
 “ this gracious *Phirmaund* reaches your hands,
 “ you suffer nobody in your jurisdiction to mo-
 “ lest, hurt, or hinder the *English nation* in
 their

“ their business, but suffer them to carry it on
 “ in the same manner as formerly. This un-
 “ derstand, and act accordingly.

The PHIRMAUND for *Surat*.

“ All the *English*, having made an humble
 “ submissive petition, that the ill crimes they
 “ have done may be pardoned, and requested
 “ a noble *phirmaund* to make their being for-
 “ given manifest, and sent their *vakeels* to the
 “ heavenly palace the most illustrious in the
 “ world, to get the royal favour; and *Etti-*
 “ *mand Chawnd*, the governor of *Surat*’s pe-
 “ tition to the famous court, equal to the
 “ skies, being arrived; that they would pre-
 “ sent the great king with a fine of 150,000
 “ rupees to his noble treasury, resembling the
 “ sun, and would restore the merchants goods
 “ they took away to the owners of them, and
 “ would walk by the antient customs of the
 “ port, and behave themselves for the future
 “ no more in such a *shameful manner*.

“ Wherefore his majesty, according to his
 “ daily favour to all people of the world, hath
 “ pardoned their faults, mercifully forgiven
 “ them, and out of his princely condescension
 “ agrees, that the present be put into the trea-
 “ sure of the port, the merchants goods be
 “ returned, the town flourish, and they follow
 “ their trade as in former times; and Mr.

“ *Child*, who did the disgrace, be turned out
 “ and expelled.” *This Order is irreversibile.*

These are their new *patents*, but may much more properly be styled *gracious pardons*: and although I am well assured the *Mahometans* will religiously observe them, if the Christians that are concerned do punctually perform the conditions on their part; yet certainly there is no mankind but must needs be affected with most passionate resentments, to see the honour of his mother country exposed to this contempt and ignominy, and our common name stigmatized with such opprobrious epithets: but what still makes the consideration much more sad, is, that the *black characters* are in a manner indelible; for these instruments are repositied among the records in the court of that great prince, where they are like to remain as long as *God* continues a being to the world, and so the reproach will be entailed on our posterity, and generations to come may feel the dire effects of subjecting *the dictates of reason* to the power of the purse, by the fatal device of *complicated votes*. For it is by that means alone that our affairs have been brought into the most unhappy circumstances.

From which melancholy relation I proceed to the last thing demanded of me.

III. Concerning the *most proper manner and method of establishing this opulent trade to the honour and interest of the nation.*

That

That the commerce to the *East-Indies*, as well in regard to the public reputation, as the security and advantage of the adventurers require to be negotiated by a *national joint-stock*, is a great truth so generally received amongst ourselves, and confirmed by the universal consent and practice of other nations, that it would be a tautology to offer any arguments for proof of it, and therefore I will here only repeat what I before occasionally intimated; *that such a constitution will most conduce to the common good, in communicating the benefits to all degrees and professions amongst us: so that the thing now to be considered is, how justice and prudence will direct us (under the present posture of affairs) to lay a good foundation for this great work.*

There has too much been already said (if the laws of truth could have been dispensed with) to make it evident, that the nation has sustained *irreparable prejudice* by the errors of those that have presided in the management of the present Company's concerns, who, besides many other high misdemeanors, have divided and consumed the stock in such a manner, that they have not left a *sufficient fund* to negotiate the trade, which will be totally lost to us, if some speedy and effectual remedy be not applied to support and re-establish it. But it does not therefore follow, that the present stock must unavoidably be concluded

and broke up, and *another subscription* promoted intirely *new* and *separate* from it. Because though the authors of all this *mischief* deserve to be severely censured; yet it ought to be remembered, that there are some very honorable personages, and many very worthy gentlemen interested in this Company, who should not have any thing offered to them that does so much as look like the least hard usage. And therefore that *equal right* may be done to all, it seems more agreeable that the *remains* of the present Company, as well *dead* as *quick* stock, be equitably valued, with a due consideration of all their just and reasonable pretences: and that a *general subscription* be made throughout the whole kingdom, to be conjoined thereto, and this to be incorporated and confirmed by act of parliament as a *national East-India Company*, with such privileges, and under such regulations as to the great wisdom of our honourable representatives shall seem meet.

And here, though perhaps it may look like too fond a conceit of my own sentiments, yet I cannot forbear to say, that there is no person concerned in the present stock, who has an *honest intention* directed by a *true cognizance* of the state of their affairs, but must readily accord to this proposal, and not only acknowledge that it is indispensably requisite it be done with all possible expedition, but that it

is likewise the utmost justice can allow to be done in their favour; while at the same time I am not ignorant, that there are some *conspirators* as hard at work as ever *Guy Faux* was in the cellars under the Senate-house, in contriving to get this company confirmed at the next session of parliament, without any *inspection* into their bottom, or *reformation* of their notorious abuses; and they depend upon supplying their want of stock, by money to be taken up at *interest*, which they promise themselves will flow into them, on the credit of such an establishment.

These are a sort of men, who act as if it were a principal article of their creed, that their main business in this world is to aggrandize their families, though they raise their fortunes by the ruin of their country; and they go on with a strange assurance of success to their evil design; for they have cut out a *bill* in readiness, and presume they shall make an interest for its passing without opposition; whereby one or two aspiring men hope to be invested with a more *despotic power* over our lives and estates, than their majesties *assume* or *exercise* on the throne; and thus after all the boasts we have made to the world of the great *liberties* we enjoy, they would make us the most abject slaves in nature; for *these imposings* may in some respect be tolerable from the hand of a sovereign, which would be worse than death from

a fellow-subject, especially from such who have not the least pretence to any superiority, more than they fancy they have acquired by amassing a great deal of wealth in a little time: whereas this their imaginary gain and glory is their real loss and shame, and so esteemed by all good men who have a true sense of things, and rightly consider how their accounts must be audited in another world. Wherefore I could heartily wish these gentlemen would recollect, and engage their minds and monies on some more laudable enterprize. Not that I fear that all their artifice and influence can accomplish their ends: my ardent desire of seeing this mighty trade revive and flourish, inspires me with better hopes, and assures me they shall not obtain. For indeed there only wants a public representation of things in their proper colours, to take off that *deceptio visus* wherewith they have disguised the face of truth; and all their endeavours will soon appear as vain and fruitless in their own eyes, as they are ignoble and ungenerous in the opinion of others. I have heard of some of their little arguments (or rather evasions) whereby they would fain persuade them that are strangers to these affairs, that it will be very incommodious, if not impracticable, to make any alteration in the present Company. As, That it will be a work of time to adjust all matters betwixt the old and new adventurers, and

(31)
and so may occasion an interruption in the trade, which will be a great prejudice to the nation.

That they have not for some years past received accounts from their factors, and are thereby unacquainted with the true state of their affairs, and value of their effects in *India*.

That it will be a very difficult thing how to compute an equitable consideration for their dead stock abroad in *castles, forts, colonies, cities, towns, factories, &c.*

Now, besides the invalidity of these empty pretences, I cannot but take notice, that our *cunning men* are sometimes so unlucky to outwit themselves by their own sophisms; for certainly it is not well considered to give a hint of the damage it would be to the public, to have the trade interrupted for a little time; because it may give occasion to the government to make stricter enquiry into the reason of the late interruption for four or five years together, and to exact satisfaction for the great loss sustained thereby, which, as I before intimated, cannot be computed at less than a million to the Crown and the Company.

Nor will it pass for better than a blunder in the school of politics, to bring upon the stage an accusation against their servants, in alledging they are so long behind in their accounts; because such unpardonable failures abroad will arraign the understanding or integrity

grity of *somebody* at home, who has had the choice of all their servants for several years past; and make it manifest, that there has been care taken to provide persons, just so fit to assist in their mercantile affairs, *as coachmen would be to command their ships*. But moreover this thing is not more *improper* to be offered, than it is in part, if not altogether *false*; for, to my certain knowledge, there were general books of accounts brought from *Fort St. George*, by the *Chandois*, in the beginning of *February* last, though I cannot say they are now where they ought to be, in the Company's house, in *Leadenhall-street*, for I have been told that a certain man, who is at present no more than one of the Committee, did lately take away several of their books and papers to his own house, about six miles from *London*; which, if true, is in my opinion a sort of felony that ought not to have the *benefit of clergy*.

As to their dead stock, what I have already said concerning it will vouch for me, that it is as far from my *will*, as my *power*, to deny them full satisfaction for every particular. But I must here say, it is very idle (I had almost said ridiculous) in those that pretend it will be such an insuperable difficulty to make a reasonable valuation of it. For it is but doing over again what has been done several times before, and the very same thing that
this

this Company did to the preceding. Wherefore, however they express themselves about this concern, their meaning is plain, and the use they hope to make of it is this; that if it does them no further service, it will help to prepossess people with an opinion, that it must needs be for some *mighty things*, that they make so great a *noise*, and so it may prepare the way to make a *noble of nine-pence*, by a more current over-valuing those matters, when they come to an adjustment of them. Thus do our sage seniors, who have made their will a *law* to the other adventurers, and used the committee as the *French* king does his parliament at *Paris*, contrive to impose on the whole *nation* at once. But their wits, that have served them so well in other attempts, will fail them in this. For, as I hope there is no man wishes them the least wrong, so I know there are several now in *England* who can, and I am sure will, do a general right by an impartial account and estimate of all those particulars.

They are pleased to make use of a great several *names*, but all the various sounds signify *one thing*, when we speak of what may be accounted really considerable, and that is their fortifications of *Bombay* and *Fort St. George*. And because there are some who have given themselves a *loose* to say any thing, and published what they dared not own, to

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magnify

magnify our Company's interest at those places for above its just worth, I cannot forbear to assert, what I am sure the true reason of the thing will justify, *that he who thinks those, or any other fortifications in the Mogul's dominions, can be of good use to us, longer than we hold a friendship with the government of the country, had better keep his opinion to himself, than expose his ignorance in the affairs of India.* And I cannot fear that those who judge according to the true merits of the cause, will suspect me the less devoted to the service of my country, or the welfare of the company, when I declare, that were it not more for the *dishonour*, than any other real *disinterest* to the nation, I could heartily wish both those *forts* now in the *Mogul's* possession. For it is a certain truth, that to have a prudent and intelligent person always resident at the court of that great prince, would signify more to our security and advantage, than ten fortifications, and cost less than the tenth part of the charge of one. I say this with the more assurance, from the great things I have seen done by some ingenious gentlemen, chiefs of the Company's factories, who were duly sensible of what great import it was to have a good friend, or a faithful servant, continually attending at court, and acted accordingly. For I was in *Bengall*, when Mr. *Sham Bridges* did superintend their affairs in those parts, and he had only a house for the residence

residence of the factory, wherein I am sure he could no more pretend to any strength sufficient to offend, or defend himself from the government of the country, than a single gentleman amongst us can engage with a whole country: yet I saw, that by the good correspondence he kept at the court of the *Mogul's* vice-roy in that kingdom, and by his great prudence in his converse and intercourses with the people, he did not only live secure with the Company's affairs flourishing under his judicious direction, but he obtained to exercise a *jurisdiction* there: and for any affronts, frauds, or failures, he did imprison the delinquents, and inflicted what corporal punishment he pleased, not extending to life. And such was his art and management in all respects, as did great honour to the nation, and made himself beloved or feared by all about him. The like encomiums are also justly due to Mr. *William Fearsy*, formerly chief at *Metchlepatan*, where he had nothing more like a fortress, than a house in the midst of a populous town, contiguous with other buildings: but he found out ways of making so potent an interest at the court of *Golcondah*, as not only gave him a general great respect, and removed all obstructions in his business with the merchants and people of the country, but the very governors stood in some awe of him: and one great thing he did for our honour and interest,

terest, ought not to be forgot; though I fear it will never be requited; which was, his saving the *Constantinople* merchant ship, from being taken, in the first war the late King *Charles* made with the *Dutch*. That ship was riding in the open road of *Mathepatan*, when our enemies sent three or four ships of war to seize her, but this gentleman had made timely and effectual provision to frustrate their design. For he obtained a positive command from the king to the governor of the province, to bring a force before the *Dutch* factory, and threaten destruction to them and all they had there, in case they offered any violence to our ship in the port; which so cooled their courage, that they let her remain peaceably to take in her lading, wherewith she afterwards safely arrived in *England*.

I hope I shall not be misunderstood in these things; and while I am pursuing truth be suspected to have any latent design to the present Company's prejudice: or that I would have it inferred from what I have said, that *Fort St. George* and *Bombay* are of no value. I am sure it is far from my intentions, and I must declare myself of a contrary opinion. For since we have them, I think we are under a necessity of endeavouring to keep them; and justice will require that this company have a reasonable consideration for what they presented to the crown for the one, and paid

paid to their predecessors for the other, together with what more may have been since expended in necessary and useful additions to them.

And truly I am sorry, for their sakes, I cannot say the same thing for their new garrison at *Tegnapatan*, whereof we had lately an account in the gazette, acquainting us, that they had purchased it for about twelve thousand pounds. I know the place, and should have been glad in their behalf, if in the room of that intelligence they had heard of some unavoidable loss to the like amount, for then they had known the worst at once: but I doubt the next letters will bring them a melancholy account of the growing charge in repairing that ruinous building, and accommodating its many wants; and when all that is done, there can no more be made of it, than *a new thing and nothing*.

But I leave things to be more particularly inspected and examined by those who may have it in charge to consider of them; and what I have now farther to offer is, that I am well assured all these Remora's wherewith the *conspirators* endeavour to obstruct a happy reform and re-establishment of this trade, will be effectually removed; if the parliament shall in their great wisdom see cause to give life to the great and good work, by encouraging a *national subscription* to be conjoined to the rest
remains

remains of the present stock for a *grand capital*. Something of this kind notified to the public, and the negotiating part recommended to a committee of merchants, whose parts and probity qualify them for this occasion, would most certainly in the term of five or six weeks accomplish the matter in readiness to be reported for further consideration concerning the establishing this *national Company* by a law. And for the speedier perfecting the whole matter, the very same gentlemen that shall be commissioned for the new subscriptions may be conjoined with the like number of the members of the committee for the present Company, and at the same time proceed in adjusting the value of things that are to be incorporated into the *national stock*, having power to examine persons upon oath, and to inspect all books, papers and records as they shall find requisite for their information. Thus, with the assistance of the present accountant-general, Mr. *Buyer*, who has so great knowledge in the liberal science he professes, that all *Europe* cannot produce one who excels, and but a very few that equal him; together with the notices may be received of several gentlemen who have resided in *India*, and are well acquainted with the nature and condition of every thing relating to the Company there; *the great affair* cannot fail to be fully effected in the aforesaid term, and in the interim

interim ships will be fitting, and may well be in readiness for dispatch to the several parts of *India*, betwixt the beginning of *January*, and the end of *March* next, which is the most proper season. So that the *conspirators* may be at ease, and no longer disturb themselves with anxious doubts and fears of any interruption happening to the trade, by this most desirable revolution and fixation of it.

The next great consideration is, concerning a committee to manage this *national stock*. And where there must be so great a trust reposed, there cannot be too much care taken in the choice. For it is not only, that the wicked thing of *valuing the man by his stock*, must be anathematized, and never so much as named amongst us, but all possible cautions must be used, that the elections be entirely influenced and guided by those intrinsic recommendations of *integrity* and *knowledge*, abstracted from all other invitations or motives whatsoever.

But after all that care which human providence is capable of, in laying the foundation of this noble enterprize, there is one important thing more must be done with the first beginning of the superstructure, if ever we hope to erect a glorious fabrick; and that is, the obtaining of their majesties the grace and favour to send an embassador in their royal name to the great *Mogul*, to *retrieve our lost esteem*, and *re-instate us in our commerce on honourable*

nourable and advantageous terms, which I am very sure may be effectually done by proper applications from a person of good port and conduct; and it will much facilitate his success, by giving an acceptable proof of our intentions to become the same *honest Englishmen*, they have formerly known us, if that part of what the present Company have taken from the people of *Surat*, and is now here in their possession, be returned by his lordship's hands to be restored to the right owners. Nor shall we herein only advance our reputation to the highest degree with that people, but such a *meritorious action* at our entrance, will be a most effectual means to *attack Heaven itself* by a *holy violence*, and secure the *divine benediction* to our future adventurers.

I have thus, Right Honourable and most Honoured *Sirs*, endeavoured to discharge the duty incumbent on me by your command, and I have done it faithfully; for whatever I have asserted as matter of fact, I am ready to prove, by full and particular evidence, and wherein I have offered my opinion, I have impartially set down those sentiments which my acquaintance with these affairs dictated to me. And now, if I may hope what I have said sufficient to convince that the trade to *India* is worthy your regard, and that the honour and effectual interest of the nation does indispenibly require some speedy and effectual
care

care for the preservation of it; then I am well assured, the same good principle that prompted you to demand this paper of me, will also incite you to make use of all your interest and influence with the government, in promoting the happy establishment thereof; whereby you will do a most beneficial and acceptable service to the whole kingdom, and in a most especial manner highly oblige those honest gentlemen and merchants who have a right cognizance and esteem of this grand concern: amongst whom, I beg leave, in the lowest posture of respect, to render the most humble and most grateful acknowledgement, of

Most Noble LORDS, and most Honoured SIRs,

Your most Obedient

And most faithful Servant,

GEORGE WHITE.

F I N I S.

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